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SENATE BILL 404

**48TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2007**

INTRODUCED BY

Dede Feldman

AN ACT

MAKING AN APPROPRIATION FOR A RESIDENTIAL ENERGY-EFFICIENCY  
IMPROVEMENT LOAN PROGRAM.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

Section 1. APPROPRIATION.--Two million five hundred  
thousand dollars (\$2,500,000) is appropriated from the general  
fund to the department of finance and administration for  
disbursement to the New Mexico mortgage finance authority for  
expenditure in fiscal years 2008 through 2010 to create and  
implement a residential energy-efficiency improvement loan  
program for low- and moderate-income households whose incomes  
are no more than one hundred twenty percent of the area median  
income, as defined by the United States department of housing  
and urban development. Energy-efficiency improvements may  
include conversion of existing utility systems to solar systems

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1 and other energy-efficient retrofits. The New Mexico mortgage  
2 finance authority shall adopt rules to administer the program,  
3 including application procedures and qualifications of  
4 projects. No more than ten percent of the appropriation may be  
5 used by the New Mexico mortgage finance authority for  
6 administrative expenses. Any unexpended or unencumbered  
7 balance remaining at the end of fiscal year 2010 shall revert  
8 to the general fund.

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